



Check Your Mailing Label...

WAIT! Don't discard this issue's mailing envelop until you've check the mailing label! On the upper right corner of the label you'll see printed the last year you paid your FCCB membership dues. So if you label shows 2008, this maybe your last newsletter unless you mail your \$15 annual dues to our Treasurer, David Treter (205 Brighton Ave, Rochester, PA 15074). If your label has the year 2999, this identifies you as a life-member of FCCB and as such, no annual dues!

But wait! You too can actually stop having to send-in annual dues payments every year to FCCB! The solution is an FCCB Lifetime Membership! What a deal! For \$200 you can do away with this annual ritual! So instead of mailing a payment of \$15, simply send a check for \$200 and you'll be set for life! Now's the time to take advantage of this special offer, so don't wait!

With the rising cost for postage, I've worked hard to keep the cost of producing and mailing the newsletter down. This, coupled with the support of our advertisers has helped us continue to keep the costs down. Be sure to take a few moments and thank our advertisers the next time you talk to them or stop by their booth at a show. Let them know you appreciate their support of our club.

Memphis Exhibits A-Plenty!

I recently called the exhibit chairman for the Memphis Paper Money Show, Martin Delger, to get an update on the fractional exhibit applications for the show. Martin, a long-time fractional collector and exhibitor was indeed quite excited that the fractional group had come through and that there were 6 fractional exhibits lined-up for the show, taking up 50 display cases! WOW! That's a lot of material! So indeed this year's show promises to have some wonderful displays. Rest assured that I'll be taking pictures for our next issue! But...why not attend the show in Memphis and see them first-hand!

Martin has been exhibiting and managing the exhibits at Memphis for over 30 years. In fact, he's the longest on-going exhibitor and probably the last of the exhibitors from the early years of the Memphis show. So if you're visiting Memphis, be sure to stop by and visit with Martin.

And while you're at it, stop by and visit with Len and Jean Glazer. They too, have been long time supporters of the Fractional exhibits for many, MANY years!

Fractionally Yours,

FCCB
c/o Jerry Fochtman
2818 Mountain Green Trail
Kingwood, TX 77345
(281) 361-8948
jfochtman@bradmark.com

Vuz you in Zinzinnati?

Although I have been in Cincinnati many times since I was graduated from the University of Cincinnati, attending the April 2009 Central States Numismatic Society Convention was the first time that I had been “downtown” in several decades. When I was last downtown, the two significant buildings were the Carew Tower and the Kroger Building – how things have changed! The new stadium is beautiful, and the downtown appears to be quite active.

This was the second consecutive year that I have attended the Central States Numismatic Society Convention with my brother Vic. In both cases, my reason for attending was the Heritage auction. Unfortunately, the fractional auction was on a Wednesday evening, and some regular attendees were missing. Since my brother Vic arrives at these events a day early, we were right on time for the auction.

I wish I could say the auction contained a stellar collection of fractional, but it did not. It did, however, contain many very nice fractional type notes. Ed, owner of Emporium Coin & Currency, was a very active bidder and he garnered many very nice high-grade type notes. I managed to get three notes for myself and one for a client. As usual, the better pieces of fractional brought solid prices. A slabbed Fr1338 brought a record price for that Friedberg number. I did not particularly care for the note, but, obviously, at least two other people did.

Since I had Thursday and Friday at the show, I had a vast amount of time to cover the bourse area. Unfortunately, I found absolutely nothing. I did, however, pick up a pair of gold coins from Rob Kravitz for my brother-in-law, Nick York. To say the floor was slow would be an understatement.

Next to the CSNS bourse area was the Flying Pig Expo (something that I had never heard of before) which was extremely active and well attended. Perhaps, the Flying Pig events (the road races and the marathon required street closures downtown) and the fact that getting in and out of downtown was somewhat difficult negatively impacted the CSNS show.

The annual show in Memphis is right around the corner, June 25th – 28th! FCCB will be holding its annual meeting at the show, usually around 1:00 pm on Saturday. In addition to our normal administrative tasks we have to conduct at the meeting, Art Paradis has offered to make a presentation at our meeting. As I write this I'm unsure of the specific topic, but knowing Art, it will indeed be quite interesting!

See you in Memphis!

Mike



HERITAGE

CURRENCY SIGNATURE® AUCTION

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In Heritage's April/May 2009 Central States Currency Signature® Auction, we offered many numismatic treasures, such as Spencer M. Clark's Fractional Currency Presentation Book — one of only thirteen created. This book was presented to Spencer M. Clark,

who was Superintendent of the National Currency Bureau and later the BEP (and best known for placing his

own portrait on the Third Issue Five Cent Fractional Currency note). In Heritage's 2005 Central States auction, we also had the privilege of presenting President Andrew Johnson's Presentation Book. Visit our Auction Archives at HA.com to research this and the dozens of other important Fractional lots that sold in Cincinnati! Full-color, enlargeable images, complete catalog descriptions, and prices realized – and it's all free.

Heritage... your leading source when building your great collection of Fractional Currency.

Receive a free copy of a catalog from any Heritage category. Register online at HA.com/FCCB16858 or call 866-835-3243 and mention reference FCCB16858.

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CA Bond #RSB2004175; CA Auctioneer Bonds: Samuel Foose #RSB2004178; Robert Korver #RSB2004179; Bob Merrill #RSB2004177; Leo Frese #RSB2004176; Jeff Engelken #RSB2004180.

This auction subject to a 15% buyer's premium.

New Book on Abraham Lincoln

By
Fred Reed

(Editor's Note: Fellow FCCB member and author Fred Reed has come-out with a new, excellent book full of many rare images of our 16th President. I feel other members would be interested in learning about this new work.)

If you've seen the new Lincoln cent in your pocket change, you can't help but be aware that we are now celebrating the 200th anniversary of Abraham Lincoln's birth. Honest Abe was good for this country in many ways, and it's appropriate that he is still remembered fondly by most Americans.

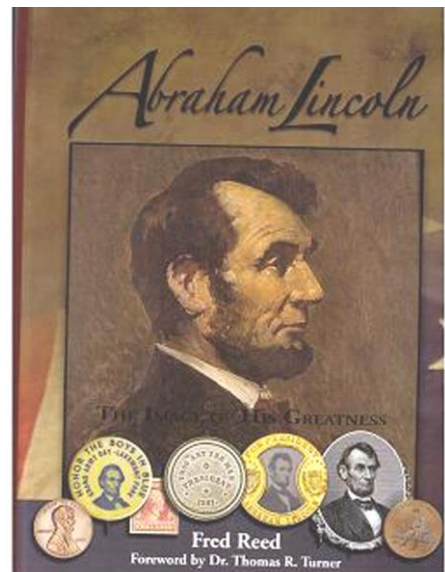
Last year Whitman Publishing gave me the opportunity to pour my half century of numismatic research, writing, and collecting into a very worthwhile project celebrating Abe's momentous two centuries.

My new book ABRAHAM LINCOLN, THE IMAGE OF HIS GREATNESS is now available. In its nearly 300 pages, one thousand full color images and approximately 90,000 words I get to share my joyful encounter with the Great Emancipator from collecting and studying his legacy on paper money, coins, tokens, medals, stamps, photographs, advertising, prints, movies and diverse media over the years. The book comes solidly recommended by top experts in the field of Lincolniana. I'm highly partisan on the matter, but I think any hobbyist will find a wealth of material that is fresh and new to his/her experience in my new book.

This large format, hard back book is modestly priced at \$29.95 retail. It is immediately available from the publisher Whitman Publishing, and I have attached their ad flyer for the book as a pdf file listing all the particulars. Whitman is known for the fine quality of its books, and in this case they've done Old Abe and the book's author proud. If you order a book from Whitman, tell them "Fred sent me." It can't hurt!

The book is also available from book dealers, hobby outlets, and on the internet.

If you haven't yet ordered a copy and would like to do so from me, I have books ready to mail out. I would be delighted to autograph one for you if you so desire. As a bonus, I'll also toss in a 19th century Lincoln National Bank check while supplies last.



If you order a book from me the price is \$29.95 plus \$7.05 to U.S. addresses for a mailer, padding, USPS postage and tracking, and the UPS store's labor/markup. My UPS manager is a personal friend, and he's giving us a good deal.

You can send your check made out to me to:

Fred Reed
5030 North May Ave. # 254
Oklahoma City, OKLA 73112

P.S. If you email me that you are ordering from me, I'll set aside a book and a check for you personally! After you examine the book, I would love to hear what you think of it, too.



JAMES POLIS IS BUYING AND SELLING **FRACTIONAL CURRENCY**

I am one of the strongest buyers in this field. Take a look at any major auction or show at who is buying fractionals in all grades and you will usually hear my name or see my face. Please send me your notes for a fair and expedient offer.

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First Issue Perforated Notes

Gem Second Issue Notes with clear surcharges

Attractive and broadly margined Spinner notes

All Justice varieties

High grade Washington, Lincoln and Stanton Notes

ALL WIDE AND NARROW MARGIN SPECIMENS

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PROFESSIONALISM

It is my promise to you, the customer, that you will always be treated with the most ardent professionalism regarding all matters.

AFFILIATION

I am a member of the Professional Currency Dealers Association, Society of Paper Money Collectors, Fractional Currency Collectors Board, and American Numismatic Association.

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I am one of the most conservative graders in the hobby (ask anyone who has ever dealt with me).

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I attend many of the major shows and auctions to satisfy my customer's collecting needs.

The following is a small sampling of some prize notes that I have placed into customer's collections:

Marchioni Fr. 1248 Choice CU

Fr. 1299 Very Choice CU

Gengerke Fr. 1330 Gem CU

Fr. 1336 Choice CU

O'Mara Fr. 1339 NM Specimen Reverse AU

Fr. 1340 Superb Gem CU

Fr. 1348 Choice CU

Fr. 1368 Gem CU

O'Mara Fr. 1371 Choice AU

James Polis

4501 Connecticut Avenue, NW Suite 306

Washington, D.C. 20008

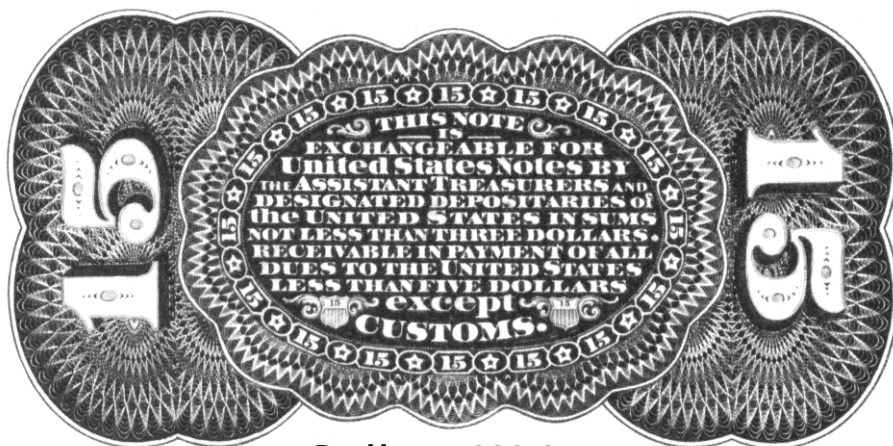
(202) 363 – 6650

Jpolis7935@aol.com

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Call or Write

Rob's Coins & Currency

P.O. Box 6099

Chesterfield, MO 63006

314/878-3564

Robert J. Kravitz,

SPMC LM 294 • ANA LM 5361

Member's Trading Post

Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Collection Effort. Jerry Fochtman jfochtman@bradmark.com 713/513-9309	Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail riconio@yahoo.com or call 818/591-2326. Thanks – Rick Melamed.	Want lists serviced and auction representation with over 40 years of Fractional experience Mike Marchioni Marchion@ETSU.EDU 423/439-5362
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Current FCCB Members are welcome to submit requests for the Trading Post!

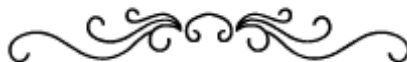


"Did You Know..."

By

Robert J. Kravitz
P.O. Box 6099
Chesterfield, MO 63006
314-878-3564

The Red-back 25c 3rd issue notes FR1291 and FR1292 had only a total of 16,000 notes issued between Feb. 21st and March 6th of 1865.



Same Plate numbers - Inverted and Non-inverted

By

Rick Melamed

I have uncovered 4 separate pairs of fractionals with the same plate number – each set has the same plate number; however, one is inverted and its corresponding mate is non-inverted. I postulated a theory (Paper Money Vol. XLV No. 1 – Jan/Feb 2006) that inverted and mirrored plate numbers may have been done with purposeful intent by apprentice engravers. I based this theory on the preponderances of unique examples, consecutive strings of FR1257's with inverted plate numbers (cite example string of inverted plate# 32, 33, 34), et al. These unusual examples highlighted in this article may give additional credence to the theory.

A brief history on why plate numbers exist on fractional notes: Fractional notes were printed in sheets from 8 subjects to as many as 50 subjects. Plate numbers on the 1st issue were printed on the selvage. For 2nd and 3rd issue fractionals, plate numbers were engraved onto the plate (obverses and reverses)...usually in the lower left quadrant within the subject field. That is why plate number notes are so prevalent on the 2nd and 3rd issues.

As for 4th issue notes, things are somewhat more interesting. I am going to digress a moment because the explanation of 4th issue notes as they relate to plate numbers is so varied. The following is a list of all 4th issue denominations and where the plates were manufactured (which is germane as you read on):

10¢: Obverse-American Bank Note Co; Reverse-National Bank Note Co.
15¢: Obverse-National Bank Note Co; Reverse-American Bank Note Co.
25¢: Obverse-National Bank Note Co; Reverse-American Bank Note Co.
50¢ Lincoln: Obverse-American Bank Note Co; Reverse-National Bank Note Co.
50¢ Stanton: Obverse – BEP; Reverse-American Bank Note Co.
50¢ Dexter: Obverse – BEP; Reverse-National Bank Note Co.

4th issue reverses had the plate number engraved in the selvage (see the scan of an FR1301 with a mirrored '6' on the reverse). As for the obverses, it is a bit involved. For the 10¢, 15¢ and 25¢, 50¢ Lincoln 4th issue denominations; a seal plate numbers was engraved onto a 2nd seal plate. So...there were apparently 2 plates: one for the note designs with the plate number on the selvage and a 2nd plate for just the seals that also included a seal plate number. Valentine referred to them as seal plate numbers and indeed that's what they are as evidenced by the exact color match of the seals and plate numbers. Shown in this article is a brown seal FR1374 Lincoln with a plate #5. Both the seal and the seal plate number are the same rich brown-red. 4th issue seal plate numbers on these denominations were done in the subject field and show up with some regularity on the actual notes. What is interesting is the positioning since they appear in the note margins and also in the design field of the note. A trip to the BEP (Bureau of Engraving and Printing) will need to be made to inspect the 4th issue plates and confirm what is generally considered (and probably) true. It is worth noting that our editor, Jerry Fochtman, recalls either a 4th issue 10¢ or 15¢ example with an untrimmed selvage that has both the seal and note design plate number on the obverse. That's 2 plate numbers on the face of the same note. I'd like to see that.

Interestingly enough, I found no evidence of seal plate numbers on any Dexter or Stanton note. Perhaps this is a result of the obverse plates being made at the BEP and not the American or National Bank Note Company (which made all the other 4th issue notes). I've been looking for a single example for a long time although a member of the FCCB did indicate that they possess a Stanton with a plate number – though I think he may be mistaken. I'd be thrilled to see a scan if it exists.

If one possessed a full 4th issue untrimmed sheet of 10¢, 15¢, 25¢ or 50¢ Lincolns; it should contain 2 plate numbers on the obverse. A seal plate number in the subject field and a design plate number in the selvage. Unfortunately the uncut 4th issue sheets sold in the Ford Sale (May 11-12, 2004) had the

selvages trimmed. The auction text stated “complete selvage as printed”...but this is not the case. Alas, Ford did not have an uncut sheet of either the Stanton or the Dexter

Back to the article:

To further the muddled information where there is no definitive explanation why mirrored and inverted plate numbers exist, along comes a series of fractionals that contain the same plate number on the same note type; however, one is inverted and the other non-inverted!! Interesting indeed.

A. Plate #41 on 3rd issue Type 1 reverse

Here is something interesting and one has to scratch their heads to offer an explanation. Shown below is an example of two (2) fractional notes with plate number 41's...one is inverted and one is non-inverted. Both are 3rd issue type 1 Justice/Spinner reverses:



The non-inverted plate number 41 is from an FR1331. The inverted Plate #41 is from an FR1365 (from the Ford Sale). The numeral design on both notes is obviously different and one can guess it was etched into the plate by different engravers.

Since plate numbers on 3rd issue fractionals were engraved onto the design plate, one explanation is the original plate was destroyed when the inverted plate number was discovered. Or there were duplicate plates or possibly a large plate was trimmed down to a smaller plate and the plate number re-engraved.

B. Plate #20 on 4th Issue FR1257

Since 4th issue seal plate numbers on obverses were printed on a 2nd pass along with the seals and after the subject sheet was printed, the only explanation I can fathom was (2) seal/plate number plates were manufactured. I thought for a moment that the seal plate could have been printed upside down – but how would you account for the positioning of the seal which is not centered on the note? Any explanation is astonishing...but it makes the continuing research on fractional plate numbers that much more fascinating.



C. Plate #7 on 15¢ 4th Issue Fractional FR1267/1271 – both inverted and non-inverted



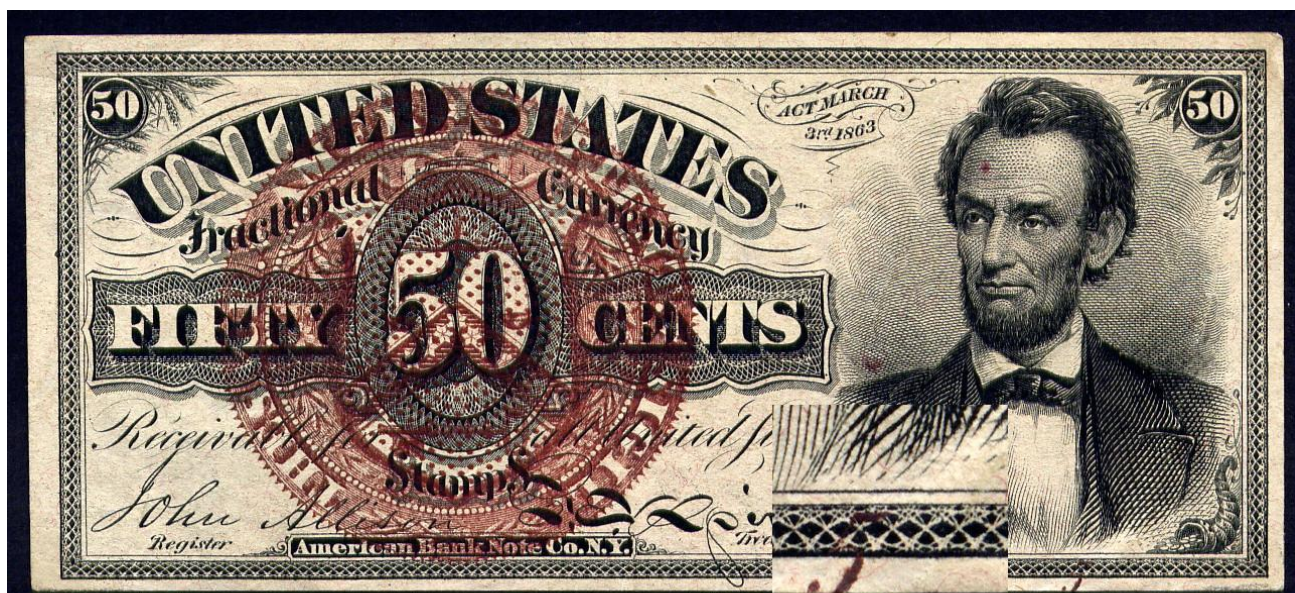
D. Plate #4 on 10¢ 4th Issue Fractional – FR1257/1257 – both inverted and non-inverted
However, it is possible that the inverted plate #4 might have been the 2nd digit in a 2 numeral plate number.



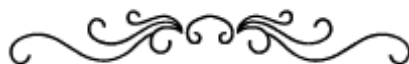
E. Finally and this is just plain cool. Shown is a group of (3) 4th issue fractionals all with plate number 5. But what makes this trio a real treat is the #5 is printed as follows:

- FR1259 – 4th issue 10¢ with an inverted 5
- FR1267 – 4th issue 15¢ with a mirrored 5
- FR1374 4th issue Lincoln with a non-inverted 5





A special thanks needs to be extended to our Editor Jerry Fochtman for his help in writing this article as well as Martin Gengerke, Rob Kravitz and Mike Marchioni.



I'm conducting research on Lincoln Obverse Seal Plate numbers. I'm seeking help from fellow members of FCCB in locating examples of these seal numbers. If you would, please observe any Lincoln fractionals that you have and advise me of any red seal plate numbers that you may have. If you can, a high-resolution scan of the note would be most appreciated. I expect to finish an article on this topic for a later FCCB newsletter as well as a submission to the SPMC Paper Money journal. Any contribution will be duly noted. I can be contacted at riconio@yahoo.com

Thank-you in advance, for your help!

--*Rick Melamed*



Fractional Currency Still Redeemable...

By
Jerry Fochtman

In the September issue of the Bank Note Reporter, the following headlines grabbed my attention:

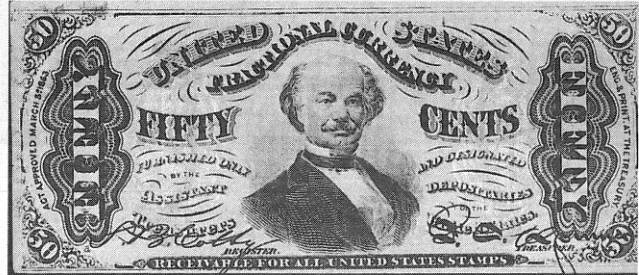
BANK NOTE Clinic

Alan Herbert

Fractional Currency was redeemed until 1962

■ Will the Treasury still redeem any of the Fractional Currency?

Not any more, although surprisingly the redemption process didn't end until 1962. About \$2 million in unredeemed notes were supposedly left from the \$368.7 million issued, but many were lost or destroyed, so that figure is an upper limit.



F.E. Spinner, termed "The Father of Fractional Currency," is shown on this 50-cent issue.

I've been involved in discussions on this question several times, as it affects whether or not one can legally possess counterfeit examples of fractional currency. If this was true, and fractional currency was no longer considered legal tender of the United States, then holding/selling counterfeit examples wouldn't be illegal.

So I contacted the U.S. Treasury Department, and after being transferred to different areas, finally ended-up speaking with a person in their research department. This person felt certain that this old currency was no longer legal tender. I then asked if they knew when it was demonetized and what was the specific Congressional statute whereby this was done. At this point the person became a bit more hesitant, at which point I explained that it would have taken an act of Congress to declare it no longer legal tender, and I wanted to research the specific statute. The person indicated that they weren't exactly sure, but would do some research. They also suggested that I check with the division of the Bureau of Engraving and Printing that handles mutilated currency, for they might know.

So it occurred to me to do a test, and take one of those old, worn-out, limp notes one gets and send it in to see if I get reimbursed for it as mutilated currency. Seemed simply enough!

But then my memory seemed to recall that someone else had done this several years ago, and published an article on the results. After visiting with a few folks, I found-out that it was Neil Shafer that did a similar test. So I contacted Neil and he graciously made copies of his material and sent it to me, which I've included.

The bottom line is that Fractional Currency is indeed still legal tender. Although its doubtful anyone would accept it in the conducting of commerce. And if it's turned-in to a government agency (Federal Reserve or Mutilated Currency Division of the Bureau of Engraving and Printing), you'll receive exactly its face value in return.

(I wish to thank Neil Shafer for sharing his examples and granting us permission to reprint his material for our members – Jerry Fochtman)

Oct. 9, 2000

Department of the Treasury
Bureau of Engraving and Printing
Office of Currency Standards
P.O. Box 37048
Washington, D.C. 20013

To Whom It May Concern:

The enclosed pieces of United States currency were inclusions in several small paper money accumulations I purchased. I would like to redeem them for whatever amount is deemed proper by your office.

Thank you for your consideration. Sincerely,

Neil Shafer
P.O. Box 170138
Milwaukee WI 53217

Image of notes that were sent. Note the Fesseden and Walker Fractional 25c notes:



Additionally, a 10c
Meredith was also included
(see invert):



In response, Mr. Shafer received the following payment for the above notes:

United States Treasury 15-51 P 383,853,357
000

Check No.

11 13 00 7 PHILADELPHIA, PA 2049 06570521
000014662 M1 BEP 000000MC74 20139002

Pay to
the order of
NEIL SHAFER
P.O. BOX 170138
MILWAUKEE, WI 53217

\$*****2*60

VOID AFTER ONE YEAR

REJECT \$6 WORTHLESS, LESS THAN 1/2.
NOT REDEEMABLE. MUT. CURR. REFUND

20493 0000000518 06570521 011100

Michael Coleman
REGIONAL DISBURSING OFFICER

In 2003 Neil Shafer sent some additional, well-worn bills for redemption as mutilated currency. This also included an example of a 2nd Issue 5c fractional note. Again, he was reimbursed:

Oct 17, 2003

Department of the Treasury
Bureau of Engraving and Printing
Office of Currency Standards
P.O. Box 37048
Washington, D.C. 20013

Redemption Request

The enclosed pieces of United States currency were inclusions in several small accumulations of paper money that I purchased. I would like to redeem them for whatever amount is deemed proper by your office.

Thank you for your consideration. Sincerely,
Neil Shafer
Neil Shafer
P.O. Box 170138
Milwaukee WI 53217

RECEIVED 10/21/03

United States Treasury 16-81 P 811,525,628

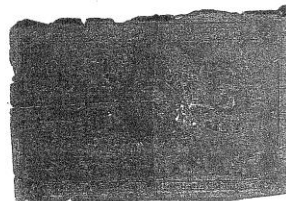
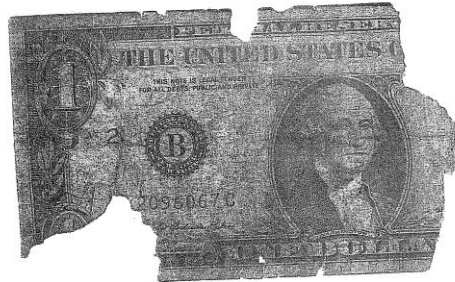
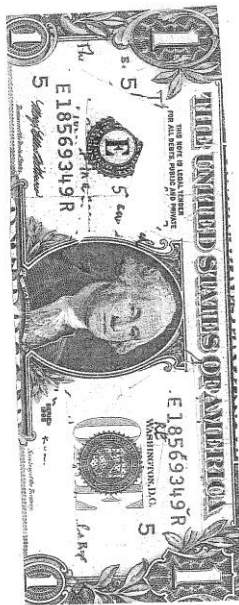
Check No. 12 23 03 58 PHILADELPHIA, PA 2049 72129202
20139002 M1 BEP 00000MC182 000317610

Pay to the order of NEIL SHAFER
P.O. BOX 170138
MILWAUKEE, WI 53217

\$*****3*05

VOID AFTER ONE YEAR

REMARKS: MUT. CURR REFUND



See You In Memphis!

